

EXHIBIT I

MTE HOLDINGS LLC AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
OCTOBER 31, 2019 AND 2018

ASSETS	October 31, 2019	October 31, 2018
CURRENT ASSETS:		
Cash and cash equivalents	\$ 3,178,676	\$ 49,081,185
Accounts receivable - oil and gas sales	8,124,272	5,622,221
Accounts receivable - joint interest billings	30,775,837	59,185,556
Accounts receivable - related party	1,500,000	-
Prepaid assets	299,961	218,628
Other receivables	<u>212,603</u>	<u>-</u>
Total current assets	44,091,349	114,107,590
OIL & GAS PROPERTIES, Full cost method		
Proved properties	698,580,205	273,833,240
Unproved properties	2,003,677	1,467,928
Accumulated depletion, amortization, and impairment	<u>(159,343,867)</u>	<u>(90,222,559)</u>
Total oil and gas properties, net	541,240,015	185,078,609
OTHER ASSETS:		
Other property and equipment, net	<u>204,966</u>	<u>244,363</u>
Total other assets	<u>204,966</u>	<u>244,363</u>
TOTAL ASSETS	<u><u>\$ 585,536,330</u></u>	<u><u>\$ 299,430,562</u></u>

MTE HOLDINGS LLC AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
OCTOBER 31, 2019 AND 2018

LIABILITIES AND MEMBERS' (DEFICIT) EQUITY	October 31, 2019	October 31, 2018
CURRENT LIABILITIES:		
Accounts payable - trade	\$ 261,710,166	\$ 61,325,554
Accounts payable - revenue distributions	33,752,705	23,194,410
Accounts payable - related party	-	460,867
Accrued interest payable	3,276,649	2,909,661
Asset retirement obligation - current	474,367	360,775
Derivative liabilities - current	-	408,037
Notes payable - current	46,167	45,088
Total current liabilities	299,260,054	88,704,392
LONG-TERM LIABILITIES		
Asset retirement obligation	549,754	369,843
Derivative liabilities - long-term	-	134,786
Notes payable - non-current, net	446,893,002	312,767,431
Total long-term liabilities	447,442,756	313,272,060
TOTAL LIABILITIES	746,702,810	401,976,452
MEMBERS' DEFICIT	(161,166,480)	(102,545,890)
TOTAL LIABILITIES AND MEMBERS' DEFICIT	<u>\$ 585,536,330</u>	<u>\$ 299,430,562</u>

MTE HOLDINGS LLC AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
FOR THE ONE MONTH AND PERIOD ENDED OCTOBER 31, 2019 AND 2018

	FOR THE MONTH ENDED		FOR THE PERIOD ENDED	
	October 31, 2019	October 31, 2018	October 31, 2019	October 31, 2018
REVENUES:				
Oil and gas sales	\$ 8,200,363	\$ 5,945,649	\$ 108,531,708	\$ 61,977,527
Salt water disposal	5,585	5,370	41,887	59,952
Lease operating overhead revenue	77,233	112,795	1,251,363	620,723
Unrealized losses on derivative instruments	(6,904,434)	-	(8,165,767)	-
Realized gains (losses) on derivative instruments	3,950,595	(216,706)	5,329,466	(2,137,411)
Total revenues	5,329,342	5,847,108	106,988,657	60,520,791
OPERATING EXPENSES:				
Lease operating expense	13,831,339	2,310,651	47,942,154	17,483,759
Production tax expense	418,243	310,075	5,448,147	3,257,781
General and administrative	1,025,137	456,558	12,349,061	2,133,028
Depreciation, depletion, and amortization	7,729,891	2,296,579	58,898,963	12,948,602
Transaction expense	-	1,000,000	-	1,420,767
Accretion expense	19,440	-	158,179	81,042
Debt facility fee	-	482,083	3,471,095	717,083
Total expenses	23,024,050.00	6,855,946	128,267,599	38,042,062
Operating Income (loss)	(17,694,708)	(1,008,838)	(21,278,942)	22,478,729
OTHER INCOME (EXPENSE):				
Debt extinguishment cost	-	-	-	(12,674,849)
Loss on disposal of assets	-	-	-	(6,182)
Other income	-	15,000	-	15,000
Interest expense	(3,324,122)	(2,991,456)	(43,361,502)	(19,752,989)
Total other income (expense), net	(3,324,122)	(2,976,456)	(43,361,502)	(32,419,020)
NET LOSS	<u>\$ (21,018,830)</u>	<u>\$ (3,985,294)</u>	<u>\$ (64,640,444)</u>	<u>\$ (9,940,291)</u>

MTE HOLDINGS LLC AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CHANGES IN MEMBERS' DEFICIT
FOR THE PERIOD ENDED OCTOBER 31, 2019

BALANCE, December 31, 2018	\$ (96,526,036)
Net loss	(64,640,444)
BALANCE, October 31, 2019	<u><u>\$ (161,166,480)</u></u>

MTE HOLDINGS LLC AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE ONE MONTH AND PERIOD ENDED OCTOBER 31, 2019 AND 2018

	FOR THE MONTH ENDED		FOR THE PERIOD ENDED	
	October 31, 2019	October 31, 2018	October 31, 2019	October 31, 2018
CASH FLOWS FROM OPERATING ACTIVITIES				
Net loss	\$ (21,018,830)	\$ (3,985,294)	\$ (64,640,444)	\$ (9,940,291)
Adjustments to reconcile net loss to operating cash flows				
Depreciation, depletion and amortization	7,729,891	2,296,579	58,898,963	12,948,602
Amortization of deferred financing costs	47,287	63,498	625,780	(351,023)
Accretion expense	19,440	-	158,179	81,042
Unrealized losses on derivative instruments	6,904,434	-	8,165,767	-
Loss on disposal of assets	-	-	-	6,182
Changes in assets and liabilities				
Accounts receivable - oil and gas sales	(2,588,396)	(1,592,068)	807,937	(3,241,326)
Accounts receivable - joint interest billings	(10,149,650)	(16,596,813)	38,841,450	(44,911,241)
Accounts receivable - related party	(1,500,000)	-	(1,500,000)	-
Other receivables	(76,905)	-	1,364,397	-
Prepaid assets	105,813	15,434	(66,985)	(57,707)
Accounts payable - trade	72,096,968	6,579,585	102,103,184	43,969,453
Accounts payable - revenue distributions	5,632,758	(15,128,163)	10,794,902	21,625,110
Accounts payable - related party	(829,244)	(2,198,341)	(964,170)	(797,866)
Accrued interest payable	(8,834,798)	1,637,801	3,124,245	445,530
Net cash provided by (used in) operating activities	47,538,768	(28,907,782)	157,713,205	19,776,465
CASH FLOWS FROM INVESTING ACTIVITIES				
Capital expenditures for oil and gas properties	(53,142,781)	(35,335,147)	(315,731,905)	(138,757,028)
Capital expenditures for other property and equipment	5,544	4,082	33,905	(122,106)
Net cash used in investing activities	(53,137,237)	(35,331,065)	(315,698,000)	(138,879,134)
CASH FLOWS FROM FINANCING ACTIVITIES				
Member distributions	-	-	-	(8,292,359)
Treasury stock re-purchase	-	-	-	(18,600,000)
Deferred finance fees paid	-	-	(79,452)	(785,527)
Proceeds from notes payable	(3,868,275)	85,401,646	132,680,098	187,372,031
Repayments of notes payable	(3,727)	(2,677)	(3,727)	(2,677)
Net cash provided by (used in) financing activities	(3,872,002)	85,398,969	132,596,919	159,691,468
Net increase (decrease) in cash and cash equivalents	(9,470,471)	21,160,122	(25,387,876)	40,588,799
CASH AND CASH EQUIVALENTS, beginning of period	12,649,147	27,921,063	28,566,552	8,492,386
CASH AND CASH EQUIVALENTS, end of period	\$ 3,178,676	\$ 49,081,185	\$ 3,178,676	\$ 49,081,185